

Company Registration No. SC558253 (Scotland)

JOHNSON ALLAN CONSULTING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2018

PAGES FOR FILING WITH REGISTRAR

JOHNSON ALLAN CONSULTING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

JOHNSON ALLAN CONSULTING LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

	Notes	2018 £	£
Fixed assets			
Tangible assets	3		1,650
Current assets			
Debtors	4	6,385	
Cash at bank and in hand		24,183	
		<u>30,568</u>	
Creditors: amounts falling due within one year	5	<u>(26,014)</u>	
Net current assets			4,554
Total assets less current liabilities			<u>6,204</u>
Provisions for liabilities			<u>(281)</u>
Net assets			<u><u>5,923</u></u>
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			<u>5,823</u>
Total equity			<u><u>5,923</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

JOHNSON ALLAN CONSULTING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

For the financial period ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 16 August 2018 and are signed on its behalf by:

Ms J Allan
Director

Ms E K Johnson
Director

Company Registration No. SC558253

JOHNSON ALLAN CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

Johnson Allan Consulting Limited is a private company limited by shares incorporated in Scotland. The registered office is 66 Tay Street, PERTH, PH2 8RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The financial statements cover a period of just over 12 months as the company was incorporated on 21 February 2017 and commenced trading on that date. As this is the first period of trade no comparative figures are included within these statements.

1.3 Turnover

Turnover represents income from consultancy services net of VAT. Revenue is recognised on an accruals basis.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

JOHNSON ALLAN CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

JOHNSON ALLAN CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2018

1 Accounting policies (Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 21 February 2017	-
Additions	2,041
At 28 February 2018	2,041
Depreciation and impairment	
At 21 February 2017	-
Depreciation charged in the period	391
At 28 February 2018	391
Carrying amount	
At 28 February 2018	1,650

4 Debtors

	2018 £
Amounts falling due within one year:	
Trade debtors	5,880
Other debtors	505
	6,385

JOHNSON ALLAN CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2018

5 Creditors: amounts falling due within one year

	2018
	£
Trade creditors	44
Corporation tax	13,877
Other taxation and social security	6,541
Other creditors	5,552
	<u>26,014</u>

6 Called up share capital

	2018
	£
Ordinary share capital	
Issued and fully paid	
50 'A' ordinary shares of £1 each	50
50 'B' ordinary shares of £1 each	50
	<u>100</u>

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018
	£
Amounts owed to related parties	
Key management personnel	<u>3,698</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.